



**CITY OF COSTA MESA
FINANCE DEPARTMENT
INTEROFFICE MEMORANDUM**

**TO: HONORABLE CITY COUNCIL
LORI ANN FARRELL HARRISON, CITY MANAGER**

FROM: CAROL MOLINA, FINANCE DIRECTOR

DATE: JANUARY 28, 2021

SUBJECT: TREASURER'S REPORT FOR THE MONTH OF DECEMBER 2020

Attached is the Treasurer's Report for the month of December 2020. This performance report lists the various types of securities, institutions from which the securities were purchased, maturity dates, and interest rates for all securities held in the City's investment portfolio as of the end of the reporting period. All of the City's investments as of December 31, 2020 comply with the Investment Policy and the California Government Code except as otherwise noted or disclosed herein. All market values provided in this report were obtained from International Data Corporation, an independent pricing source, except for the Local Agency Investment Fund (LAIF). The cost value shown for the City's LAIF investment represents the City's contractual rights to its LAIF account and does not represent the value of the underlying portfolio securities.

SUMMARY

Beginning Book Value	\$89,785,176
Deposits/Acquisitions	17,231,993
Withdrawals/Dispositions	(7,813,740)
Ending Book Value	<u>\$99,203,429</u>

As of December 31, 2020, the City had adequate cash reserves necessary to meet its obligations.

The following security was purchased during the month of December 2020:

<u>Type of Investment</u>	<u>Maturity Date</u>	<u>Cost</u>	<u>Interest Rate</u>
US Treasury Note	12/31/25	1,325,000.	0.375%

COMPLIANCE REPORTING

The City holds two Lehman Brothers Medium-Term Corporate Notes in its investment portfolio. The total amount invested in these two securities stated at cost was \$5,049,700. Lehman Brothers filed for bankruptcy protection status on September 15, 2008 and the debt rating fell from A2 to B3- on that date. The market value loss of \$4,107,075 for the securities was recorded on the City's general ledger in 2008.


In April 2011, the City joined the Ad Hoc Group of Lehman Brothers Creditors to help maximize the recovery through bankruptcy proceedings and to protect the City's interest in the Lehman Brother's bankruptcy. The Ad Hoc Group filed a "Creditor's Plan" with the U.S. Bankruptcy Court in Manhattan which would provide a better recovery to creditors of the original Lehman parent company while offering a smaller payout to some creditors of Lehman subsidiaries. On December 6, 2011, the Bankruptcy Court entered an order confirming the Debtors' Chapter 11 Plan. The following table summarizes the distributions received:

	<u>Distributions:</u>
April 14, 2012	\$301,890
October 1, 2012	192,024
April 4, 2013	250,361
August 30, 2013	59,207
October 3, 2013	289,015
April 4, 2014	320,756
October 2, 2014	232,983
April 2, 2015	160,218
October 1, 2015	119,814
March 31, 2016	34,220
July 16, 2016	50,165
October 6, 2016	84,995
December 14, 2016	6,627
April 6, 2017	65,700
October 5, 2017	44,370
December 6, 2017	59,360
April 5, 2018	37,004
September 26, 2018	3,184
October 4, 2018	39,148
April 4, 2019	6,646
July 18, 2019	14,395
October 3, 2019	10,171
April 2, 2020	3,344
October 1, 2020	3,931
Total	<u>\$2,389,528</u>

The City estimates the value of Lehman Brothers investment claim held in escrow with Lehman Brothers Holdings, Inc. semi-annually. These estimates are primarily based on cash distributions that have been received to date as well as distributions anticipated in the future. To date, the City has received 47 cents of every dollar invested originally in the Lehman Brothers investments. As of December 31, 2020, staff estimated the value of the Lehman Brothers investment claim at \$52,069. The current estimates for recoveries through the bankruptcy proceedings are unknown.

As of December 31, 2020, the investment portfolio was in compliance with the City's adopted investment policy and applicable state laws in all other respects during, and as of, the end of the reporting period.

If you have any questions or need additional information, feel free to contact the Finance Department.



Carol Molina
Finance Director

- Attachments: 1 – Pooled Cash and Investments by Fund as of December 31, 2020
2 – General Fund Cash Position over the past five calendar years
3 – Investment Report for the month of December 2020

ATTACHMENT 1

POOLED CASH AND INVESTMENTS BY FUND AS OF DECEMBER 31, 2020

FUND NO	FUND NAME	AMOUNT
101	General Fund	\$28,476,416 *
120	Payroll Clearing	467,234
150	Disaster Fund	(2,677,269)
201	Special Gas Tax Fund	7,792,075
203	Air Quality Improvement Fund (AB 2766)	335,836
205	HUD -HOME Program-HOME Investment Partnership Act	1,687,296
207	HUD -Community Development Block Grant Program Fund	(17,341)
208	Park Development Fees Fund	6,102,736
209	Drainage Fees Fund	2,538,613
213	Supplemental Law Enforcement Services Fund (SLESF)	19,769
214	Traffic Impact Fees Fund	4,657,105
216	Rental Rehabilitation Program Fund	282,879
217	Narcotics Forfeiture Fund	1,709,515
218	Fire System Development Fees Fund	342,697
219	Local Law Enforcement Block	34,613
220	Office of Traffic Safety	(46,119)
222	Costa Mesa Housing Authority	1,546,157
223	Costa Mesa Housing Authority Civic Center Barrio	324,208
228	Fire Protection System Paramedic Fund	312,053
230	Grants - Federal	(583,087)
231	Grants - State	(36,240)
251	Gas Tax - RMRA Fund	5,262,311
401	Capital Improvements Fund	11,607,811
403	Measure "M" Construction Fund	22,823
409	Vehicle Parking District #1 Fund	36,932
410	Vehicle Parking District #2 Fund	82,729
413	Golf Course Improvement Fund	316,761
415	Measure "M" 2 Construction Fund	(485,254)
416	Measure "M" 2 Fairshare Fund	5,771,721
417	Jack Hammett Sports Complex Capital Improvement Fund	501,631
418	Lion's Park Project 2017 Bond Fund	178,018
601	Equipment Maintenance and Replacement Fund	1,395,330
602	Self-Insurance Fund - Liab/W.C./Unemployment	12,429,262
603	IT Replacement Fund	5,579,683
701	Deposits	2,219,091
750	Section 115 Trust Fund	1,750,000
	Total Pooled Cash & Investments	<u><u>\$99,937,996</u></u> **

* Council has committed the following items in General Fund balance as of June 30, 2020.

- \$14.125 million for emergency reserve
- \$2 million for self-insurance reserve
- \$9 million for economic reserve

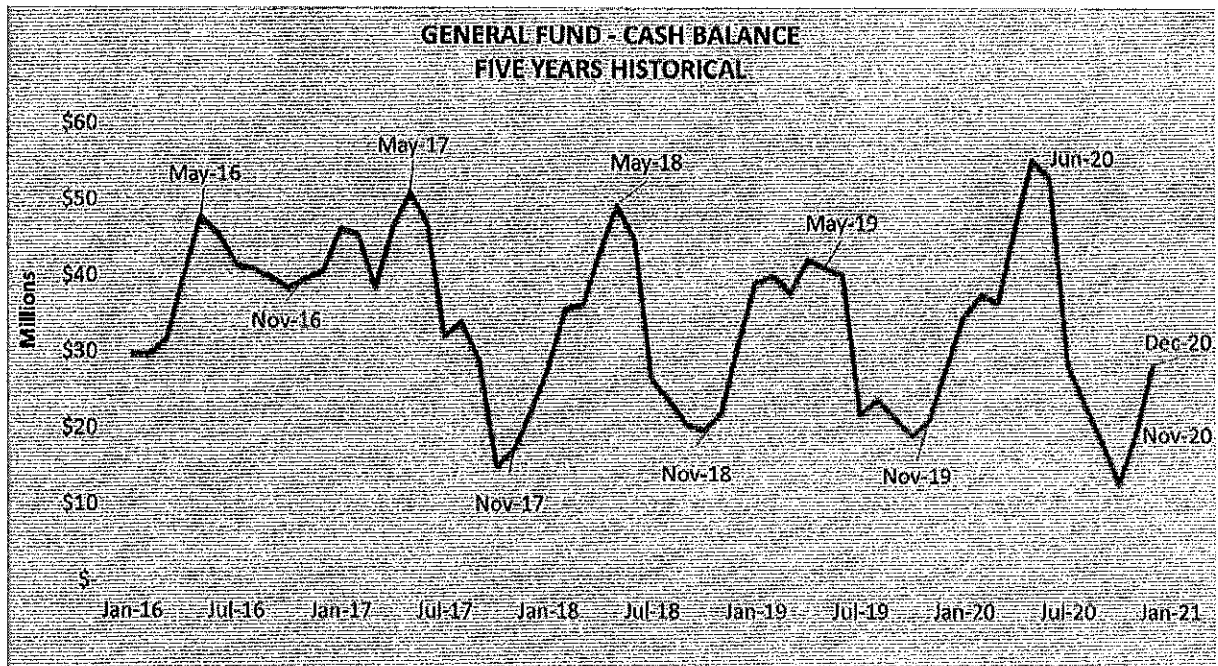
** Reconciliation of Total Pooled Cash & Investments to Portfolio Total End Cost Value:

Total Pooled Cash & Investments	\$99,937,996
Market Value Adjustment	(2,806,871)
Cash Held in Trust	2,072,304
Portfolio Total End Cost Value (Attachment 3)	<u><u>\$99,203,429</u></u>

GENERAL FUND CASH POSITION

The City’s General Fund receives its most significant revenues, such as sales tax and property tax, several times during the year. However, it pays for majority of the City’s operational expenditures throughout the year. The in-flows and out-flows of the General Fund cash are closely monitored by Finance staff. The flowing is a summary of the General Fund historical ending cash balances over the past five calendar years:

HISTORICAL TREASURER'S REPORT GENERAL FUND CASH BALANCE (IN MILLIONS)					
	2016	2017	2018	2019	2020
January	\$29.8	\$46.3	\$27.8	\$39.2	\$34.8
February	29.8	45.5	35.7	40.0	37.7
March	31.7	38.5	36.3	37.9	36.7
April	40.1	46.2	43.1	42.3	46.7
May	47.8	51.0	49.3	41.2	55.4
June	45.7	47.0	44.8	40.2	53.1
July	41.5	32.2	26.6	22.0	28.6
August	41.0	34.0	23.9	23.9	23.3
September	39.8	29.0	20.7	21.6	18.4
October	38.5	15.1	19.9	19.9	12.9
November	39.7	17.2	22.1	21.2	19.3
December	40.8	22.3	31.0	27.9	28.5



As indicated in the above graph, the General Fund’s cash balance typically peaks at May of each year and dips to the lowest point around October and November. As of December 31, 2020, the General Fund has extended resources to several funds in order to maintain on-going COVID mitigation efforts and keep other critical projects moving forward. Staff expects these resources to be fully reimbursable to the General Fund. Overall, activities appear reasonable and consistent with staff’s expectations.



City of Costa Mesa Consolidated - Account #10196

MONTHLY ACCOUNT STATEMENT

DECEMBER 1, 2020 THROUGH DECEMBER 31, 2020

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact operations@chandlerasset.com

Custodian

Bank of New York Mellon
Lauren Denner
(904) 645-1918

CHANDLER ASSET MANAGEMENT
chandlerasset.com

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures.



PORTFOLIO CHARACTERISTICS

Average Modified Duration	1.55
Average Coupon	1.25%
Average Purchase YTM	1.32%
Average Market YTM	0.33%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	1.61 yrs
Average Life	1.59 yrs

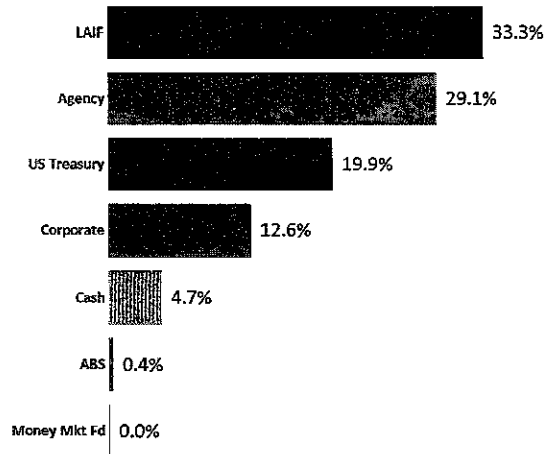
ACCOUNT SUMMARY

	Beg. Values as of 11/30/20	End Values as of 12/31/20
Market Value	91,975,921	101,385,721
Accrued Interest	326,144	340,966
Total Market Value	92,302,065	101,726,687
Income Earned	104,280	102,650
Cont/WD		
Par	94,757,865	104,176,272
Book Value	89,785,176	99,203,429
Cost Value	89,785,176	99,203,429

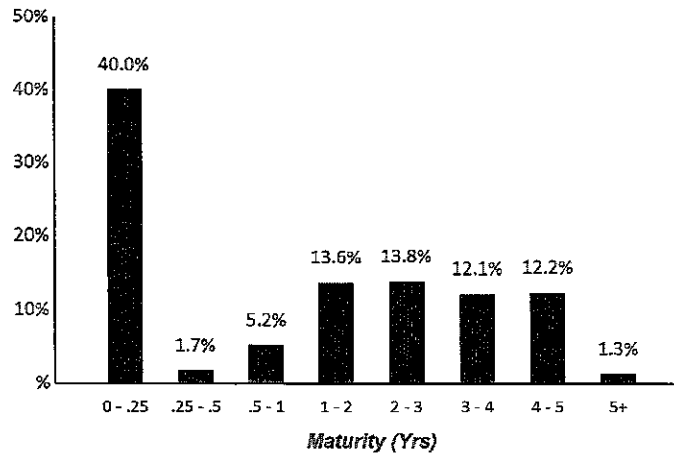
TOP ISSUERS

Local Agency Investment Fund	33.3%
Government of United States	19.9%
Federal National Mortgage Assoc	12.8%
Federal Home Loan Mortgage Corp	8.8%
Federal Home Loan Bank	7.5%
JP Morgan Chase & Co	3.2%
Bank Cash Account	2.0%
Honda Motor Corporation	1.1%
Total	88.6%

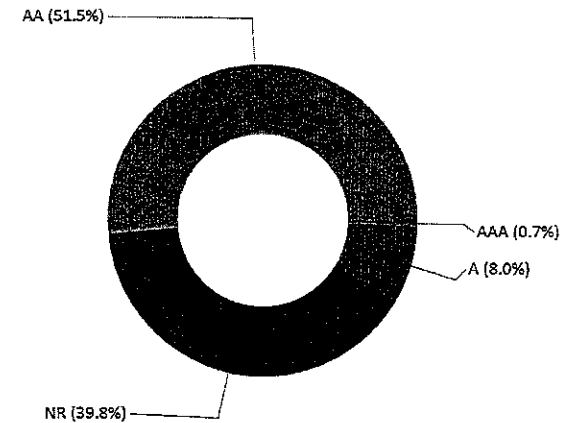
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



Statement of Compliance

As of December 31, 2020



City of Costa Mesa Consolidated

This portfolio is a consolidation of assets managed by Chandler Asset Management and assets managed internally by Client. Chandler relies on Client to provide accurate information for reporting assets and producing this compliance statement.

Category	Standard	Comment
Treasury Issues	No limitations	Complies
Federal Agencies	No maximum limitations; 35% max per issuer	Complies
Supranational Securities	"AA" rated or higher by a NRSRO; 15% maximum; 5% max per issuer; USD denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by: IBRD, IFC, IADB	Complies
Municipal Securities	"A" rated or higher by at least one NRSRO; 5% max per issuer	Complies
Banker's Acceptances	"A-1" or higher short-term rating by at least one NRSRO; and "A" or higher long-term debt issued by at least one NRSRO; 40% maximum; 5% max per issuer; 180 days max maturity	Complies
Certificates of Deposit (CD)/ Time Deposit (TD)	"A" rated or higher long-term debt issuer by at least one NRSRO; and/or "A-1" rated or higher short-term rating by at least one NRSRO (for TD/CDs in excess of FDIC insured amounts which are fully secured); 20% maximum (combination of FDIC and Collateralized TDs/CDs); 5% max per issuer; For federally insured time deposits, amount per institution is limited to maximum covered under FDIC	Complies
Negotiable Certificates of Deposit (NCD) and CD Placement Service (CDARS)	"A" rated or higher long-term debt issuer by at least one NRSRO; and/or "A-1" rated or higher short-term debt rating by at least one NRSRO; 30% maximum (including CDARS); 5% max per issuer	Complies
Repurchase Agreements	30% maximum; 1 year max maturity; 102% collateralization	Complies
Commercial Paper	"A-1" rated or higher short-term rating by at least one NRSRO; and "A" rated or higher long-term debt issuer by at least one NRSRO; 25% maximum; 5% max per issuer; 270 days max maturity; Issuer is a corporation organized and operating within the U.S. with assets in excess of \$500 million	Complies
Corporate Medium Term Notes	"A" rated category or better by at least one NRSRO; 30% maximum; 5% max per issuer; Issued by corporations organized and operating within the U.S. or by depository institutions licensed by U.S. or any state and operating within the U.S.	Complied at time of purchase*
Asset-Backed, Mortgage-Pass Through Securities, Collateralized Mortgage Obligations	"AA" rated category or better by one NRSRO; "A" rated or higher rating for the issuer's debt by one NRSRO; 20% maximum (combined ABS, MPT, CMO); 5% max per issuer	Complies
Money Market Mutual Funds	"AAA" rated or highest rating by not less than two NRSROs or SEC registered and AUM > \$500 million; 20% maximum	Complies
LAIF	Max permitted amount in LAIF	Complies
Orange County Treasurer's Pool	35% of its surplus money; Not used by investment adviser	Complies
Minimum Outstanding Investments Maturing within 1 year time period	20% minimum of the outstanding investments must mature within a one-year time period	Complies
Minimum Budgeted Operating Expenditures in Short Term Investments	Minimum 3 months of budgeted operating expenditures in short term investments to provide sufficient liquidity for expected disbursements	Complies
Max Callable Securities	20% maximum (does not include "make whole call" securities)	Complies
Max Per Issuer	5% of portfolio (except U.S. government, its agencies, and enterprises)	Complies
Maximum Maturity	5 years (Any investment extending beyond 5 years requires prior City Council approval); 20% minimum of the outstanding investments must mature within a one-year time period	Complies

*Lehman Brothers (LEH) filed for bankruptcy on September 15, 2008. The city owns \$5M par of LEH.

Holdings Report

As of December 31, 2020



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
477870AC3	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	225,000.00	07/16/2019 2.23%	224,952.23 224,952.23	101.93 0.17%	229,342.50 221.00	0.23% 4,390.27	Aaa / NR AAA	2.96 0.94
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	150,000.00	07/14/2020 0.52%	149,977.14 149,977.14	100.32 0.34%	150,482.25 34.00	0.15% 505.11	Aaa / NR AAA	3.88 1.87
Total ABS		375,000.00	1.54%	374,929.37	0.24%	379,824.75 255.00	0.37% 4,895.38	Aaa / NR AAA	3.32 1.31

AGENCY									
3130A7CV5	FHLB Note 1.375% Due 2/18/2021	2,000,000.00	04/25/2016 1.46%	1,991,960.00 1,991,960.00	100.16 0.18%	2,003,126.00 10,159.72	1.98% 11,166.00	Aaa / AA+ AAA	0.13 0.13
3135G0U27	FNMA Note 2.5% Due 4/13/2021	700,000.00	06/27/2018 2.67%	696,857.00 696,857.00	100.66 0.16%	704,642.40 3,791.67	0.70% 7,785.40	Aaa / AA+ AAA	0.28 0.28
3137EAEC9	FHLMC Note 1.125% Due 8/12/2021	1,000,000.00	08/15/2016 1.27%	993,000.00 993,000.00	100.61 0.12%	1,006,139.00 4,343.75	0.99% 13,139.00	Aaa / AA+ AAA	0.61 0.61
3135G0T45	FNMA Note 1.875% Due 4/5/2022	1,500,000.00	05/09/2017 2.02%	1,489,620.00 1,489,620.00	102.21 0.12%	1,533,150.00 6,718.75	1.51% 43,530.00	Aaa / AA+ AAA	1.26 1.25
3135G0T94	FNMA Note 2.375% Due 1/19/2023	1,925,000.00	04/13/2018 2.75%	1,893,237.50 1,893,237.50	104.58 0.14%	2,013,166.93 20,573.44	2.00% 119,929.43	Aaa / AA+ AAA	2.05 1.99
3130ADRG9	FHLB Note 2.75% Due 3/10/2023	1,100,000.00	05/10/2018 2.88%	1,093,532.00 1,093,532.00	105.70 0.15%	1,162,645.00 9,327.08	1.15% 69,113.00	Aaa / AA+ NR	2.19 2.13
3137EAER6	FHLMC Note 0.375% Due 5/5/2023	1,600,000.00	06/23/2020 0.31%	1,602,992.00 1,602,992.00	100.51 0.16%	1,608,214.40 933.33	1.58% 5,222.40	Aaa / AA+ AAA	2.34 2.33
3137EAENS	FHLMC Note 2.75% Due 6/19/2023	1,900,000.00	Various 2.87%	1,889,989.00 1,889,989.00	106.32 0.18%	2,020,024.90 1,741.67	1.99% 130,035.90	Aaa / AA+ AAA	2.47 2.40
313383YJ4	FHLB Note 3.375% Due 9/8/2023	1,000,000.00	11/08/2018 3.22%	1,006,640.00 1,006,640.00	108.55 0.18%	1,085,529.00 10,593.75	1.08% 78,889.00	Aaa / AA+ NR	2.69 2.57
3135G0U43	FNMA Note 2.875% Due 9/12/2023	2,000,000.00	09/20/2018 3.05%	1,983,880.00 1,983,880.00	107.15 0.21%	2,143,008.00 17,409.72	2.12% 159,128.00	Aaa / AA+ AAA	2.70 2.59
3130A0F70	FHLB Note 3.375% Due 12/8/2023	1,350,000.00	01/16/2019 2.73%	1,389,406.50 1,389,406.50	109.25 0.21%	1,474,907.40 2,910.94	1.45% 85,500.90	Aaa / AA+ AAA	2.94 2.82
3130A1XJ2	FHLB Note 2.875% Due 6/14/2024	1,100,000.00	06/18/2019 1.95%	1,147,872.00 1,147,872.00	109.16 0.21%	1,200,728.10 1,493.40	1.18% 52,856.10	Aaa / AA+ NR	3.45 3.31



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port Gain/Loss	Moody/S&P Fitch	Maturity Duration
AGENCY									
3135G0V75	FNMA Note 1.75% Due 7/2/2024	1,000,000.00	07/11/2019 1.91%	992,260.00 992,260.00	105.29 0.23%	1,052,912.00 8,701.39	1.04% 60,652.00	Aaa / AA+ AAA	3.50 3.38
3137EAEPO	FHLMC Note 1.5% Due 2/12/2025	1,345,000.00	02/13/2020 1.52%	1,343,964.35 1,343,964.35	104.90 0.30%	1,410,942.66 7,789.79	1.39% 66,978.31	Aaa / NR AAA	4.12 3.98
3135G03U5	FNMA Note 0.625% Due 4/22/2025	1,760,000.00	Various 0.63%	1,759,458.70 1,759,458.70	101.18 0.35%	1,780,688.80 2,108.33	1.75% 21,230.10	Aaa / AA+ AAA	4.31 4.25
3130AJKW8	FHLB Note 0.5% Due 6/13/2025	675,000.00	06/24/2020 0.52%	674,473.50 674,473.50	100.61 0.36%	679,094.55 168.75	0.67% 4,621.05	Aaa / AA+ AAA	4.45 4.40
3135G04Z3	FNMA Note 0.5% Due 6/17/2025	1,065,000.00	06/17/2020 0.54%	1,062,795.45 1,062,795.45	100.53 0.38%	1,070,649.83 207.08	1.05% 7,854.38	Aaa / AA+ AAA	4.46 4.41
3137EAEU9	FHLMC Note 0.375% Due 7/21/2025	810,000.00	07/21/2020 0.48%	805,966.20 805,966.20	100.05 0.36%	810,427.68 1,333.13	0.80% 4,461.48	Aaa / AA+ AAA	4.56 4.51
3135G05X7	FNMA Note 0.375% Due 8/25/2025	1,280,000.00	08/25/2020 0.47%	1,274,009.60 1,274,009.50	99.98 0.38%	1,279,719.68 1,653.33	1.26% 5,710.08	Aaa / AA+ AAA	4.65 4.60
3137EAEX3	FHLMC Note 0.375% Due 9/23/2025	2,085,000.00	Various 0.45%	2,077,316.15 2,077,316.15	99.83 0.41%	2,081,530.56 2,085.00	2.05% 4,214.41	Aaa / AA+ AAA	4.73 4.68
3135G06G3	FNMA Note 0.5% Due 11/7/2025	1,385,000.00	11/09/2020 0.57%	1,380,041.70 1,380,041.70	100.42 0.41%	1,390,793.46 942.57	1.37% 10,751.76	Aaa / AA+ AAA	4.85 4.78
Total Agency		28,580,000.00	1.66%	28,549,271.65	0.24%	29,512,040.35 114,986.59	29.12% 962,768.70	Aaa / AA+ AAA	2.94 2.88
CASH									
90JPMC\$02	JP Morgan Chase Checking Account	2,699,282.88	Various 0.00%	2,699,282.88 2,699,282.88	1.00 0.00%	2,699,282.88 0.00	2.65% 0.00	NR / NR NR	0.00 0.00
90COCM\$00	Summary of Cash Held in Trust *See Details (Attached)	2,072,303.90	Various 0.00%	2,072,303.90 2,072,303.90	1.00 0.00%	2,072,303.90 0.00	2.04% 0.00	NR / NR NR	0.00 0.00
Total Cash		4,771,586.78	N/A	4,771,586.78	0.00%	4,771,586.78 0.00	4.69% 0.00	NR / NR NR	0.00 0.00
CORPORATE									
525ESC1B7	Lehman Brothers Note-Defaulted Due 1/24/2021	2,500,000.00	04/17/2012 0.00%	26,032.39 26,032.39	1.12 0.00%	28,000.00 0.00	0.03% 1,967.61	NR / NR NR	0.07 0.00



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CORPORATE									
525ESC2W8	Lehman Brothers ESCROW CUSIP - Defaulted Due 2/6/2021	2,500,000.00	04/17/2012 0.00%	26,036.85 26,036.85	1.12 0.00%	28,000.00 0.00	0.03% 1,963.15	NR / NR NR	0.10 0.00
166764BG4	Chevron Corp Callable Note Cont 4/15/2021 2.1% Due 5/16/2021	350,000.00	05/09/2017 2.27%	347,784.50 347,784.50	100.54 0.21%	351,906.80 918.75	0.35% 4,122.30	Aa2 / AA NR	0.37 0.29
857477AV5	State Street Bank Note 1.95% Due 5/19/2021	700,000.00	11/14/2016 2.19%	692,860.00 692,860.00	100.67 0.21%	704,661.30 1,592.50	0.69% 11,801.30	A1 / A AA-	0.38 0.38
037833CC2	Apple Inc Callable Note Cont 7/4/2021 1.55% Due 8/4/2021	1,000,000.00	01/12/2017 2.24%	970,470.00 970,470.00	100.71 0.14%	1,007,136.00 6,329.17	1.00% 36,666.00	Aa1 / AA+ NR	0.59 0.51
594918BP8	Microsoft Callable Note Cont 7/8/2021 1.55% Due 8/8/2021	700,000.00	09/26/2016 1.59%	698,852.00 698,852.00	100.69 0.22%	704,815.30 4,309.86	0.70% 5,963.30	Aaa / AAA AA+	0.60 0.52
89236TDP7	Toyota Motor Credit Corp Note 2.6% Due 1/11/2022	900,000.00	10/22/2018 3.40%	878,283.00 878,283.00	102.36 0.30%	921,228.30 11,050.00	0.92% 42,945.30	A1 / A+ A+	1.03 1.01
69353RFE3	PNC Bank Callable Note Cont 6/28/2022 2.45% Due 7/28/2022	1,000,000.00	08/17/2017 2.33%	1,005,340.00 1,005,340.00	103.28 0.25%	1,032,753.00 10,412.50	1.03% 27,413.00	A2 / A A+	1.57 1.46
68389XAP0	Oracle Corp Note 2.5% Due 10/15/2022	1,000,000.00	11/16/2017 2.57%	996,740.00 996,740.00	103.94 0.29%	1,039,434.00 5,277.78	1.03% 42,694.00	A3 / A A-	1.79 1.75
166764AB6	Chevron Corp Callable Note Cont 9/5/2022 2.355% Due 12/5/2022	650,000.00	06/25/2018 3.21%	627,172.00 627,172.00	103.56 0.23%	673,112.05 1,105.54	0.66% 45,940.05	Aa2 / AA NR	1.93 1.65
06051GEU9	Bank of America Corp Note 3.3% Due 1/11/2023	800,000.00	06/27/2018 3.63%	789,016.00 789,016.00	106.02 0.32%	848,168.00 12,466.67	0.85% 59,152.00	A2 / A- A+	2.03 1.95
48128BAB7	JP Morgan Chase & Co Callable Note 1X 1/15/2022 2.972% Due 1/15/2023	500,000.00	04/13/2018 3.41%	490,550.00 490,550.00	102.72 0.34%	513,617.50 6,852.11	0.51% 23,067.50	A2 / A- AA-	2.04 1.02
30231GAR3	Exxon Mobil Corp Callable Note Cont 1/1/2023 2.726% Due 3/1/2023	800,000.00	11/27/2018 3.46%	776,832.00 776,832.00	104.78 0.33%	838,209.60 7,269.33	0.83% 61,377.60	Aa1 / AA NR	2.16 1.94
02665WCT6	American Honda Finance Note 3.55% Due 1/12/2024	1,000,000.00	01/23/2019 3.45%	1,004,430.00 1,004,430.00	108.92 0.58%	1,089,213.00 16,665.28	1.09% 84,783.00	A3 / A- NR	3.03 2.85
89114QCB2	Toronto Dominion Bank Note 3.25% Due 3/11/2024	1,000,000.00	03/26/2019 2.95%	1,013,580.00 1,013,580.00	108.60 0.53%	1,086,010.00 9,930.56	1.08% 72,430.00	Aa3 / A AA-	3.19 3.03



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port Gain/Loss	Moody/S&P Fitch	Maturity Duration
CORPORATE									
78015K7C2	Royal Bank of Canada Note 2.25% Due 11/1/2024	750,000.00	05/19/2020 1.54%	772,882.50 772,882.50	106.38 0.56%	797,855.25 2,812.50	0.79% 24,972.75	A2 / A AA	3.84 3.68
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	1,000,000.00	01/16/2020 2.10%	997,870.00 997,870.00	105.82 0.57%	1,058,222.00 9,111.11	1.05% 60,352.00	A1 / AA- AA-	4.06 3.80
Total Corporate		17,150,000.00	2.68%	12,114,731.24	0.35%	12,722,342.10 106,103.66	12.61% 607,610.86	A1 / A+ AA-	2.03 1.87
LAIF									
90LAIF\$00	Local Agency Investment Fund State Pool	33,820,865.77	Various 0.52%	33,820,865.77 33,820,865.77	1.00 0.52%	33,820,865.77 33,183.33	33.28% 0.00	NR / NR NR	0.00 0.00
Total LAIF		33,820,865.77	0.52%	33,820,865.77	0.52%	33,820,865.77 33,183.33	33.28% 0.00	NR / NR NR	0.00 0.00
MONEY MARKET FUND FI									
94975H312	Wells Fargo Advantage Treasury Plus MMF	28,819.83	Various 0.01%	28,819.83 28,819.83	1.00 0.01%	28,819.83 0.00	0.03% 0.00	Aaa / AAA NR	0.00 0.00
Total Money Market Fund FI		28,819.83	0.01%	28,819.83	0.01%	28,819.83 0.00	0.03% 0.00	Aaa / AAA NR	0.00 0.00
US TREASURY									
912828F96	US Treasury Note 2% Due 10/31/2021	1,100,000.00	02/10/2017 1.88%	1,106,105.25 1,106,105.25	101.55 0.13%	1,117,058.80 3,767.96	1.10% 10,953.55	Aaa / AA+ AAA	0.83 0.83
912828G53	US Treasury Note 1.875% Due 11/30/2021	1,400,000.00	01/12/2017 1.85%	1,401,426.57 1,401,426.57	101.61 0.12%	1,422,477.00 2,307.69	1.40% 21,050.43	Aaa / AA+ AAA	0.92 0.91
912828V72	US Treasury Note 1.875% Due 1/31/2022	1,000,000.00	05/09/2017 1.91%	998,440.85 998,440.85	101.89 0.13%	1,018,906.00 7,846.47	1.01% 20,465.15	Aaa / AA+ AAA	1.08 1.07
912828W89	US Treasury Note 1.875% Due 3/31/2022	2,000,000.00	Various 1.76%	2,010,436.39 2,010,436.39	102.19 0.12%	2,043,750.00 9,581.04	2.02% 33,313.61	Aaa / AA+ AAA	1.25 1.23
912828XW5	US Treasury Note 1.75% Due 6/30/2022	1,175,000.00	07/14/2017 1.86%	1,168,899.44 1,168,899.44	102.43 0.13%	1,203,594.80 56.80	1.18% 34,695.36	Aaa / AA+ AAA	1.50 1.49

Holdings Report

As of December 31, 2020



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
9128282P4	US Treasury Note 1.875% Due 7/31/2022	2,075,000.00	Various 1.76%	2,085,765.74 2,085,765.74	102.76 0.13%	2,132,305.27 16,281.42	2.11% 46,539.53	Aaa / AA+ AAA	1.58 1.56
9128282W9	US Treasury Note 1.875% Due 9/30/2022	2,100,000.00	10/18/2017 1.98%	2,089,253.91 2,089,253.91	103.04 0.14%	2,163,739.20 10,060.10	2.14% 74,485.29	Aaa / AA+ AAA	1.75 1.72
912828W48	US Treasury Note 2.125% Due 2/29/2024	1,500,000.00	04/17/2019 2.41%	1,480,546.88 1,480,546.88	106.13 0.18%	1,591,992.00 10,830.46	1.58% 111,445.12	Aaa / AA+ AAA	3.16 3.06
912828WJ5	US Treasury Note 2.5% Due 5/15/2024	1,125,000.00	06/10/2019 1.90%	1,156,376.95 1,156,376.95	107.76 0.19%	1,212,275.25 3,651.59	1.20% 55,898.30	Aaa / AA+ AAA	3.37 3.25
9128282N9	US Treasury Note 2.125% Due 7/31/2024	1,000,000.00	08/28/2019 1.39%	1,034,648.44 1,034,648.44	106.83 0.21%	1,068,320.00 8,892.66	1.06% 33,671.56	Aaa / AA+ AAA	3.58 3.44
9128282Y5	US Treasury Note 2.125% Due 9/30/2024	1,525,000.00	11/12/2019 1.77%	1,550,496.09 1,550,496.09	107.05 0.24%	1,632,465.23 8,279.62	1.61% 81,969.14	Aaa / AA+ AAA	3.75 3.61
912828YV6	US Treasury Note 1.5% Due 11/30/2024	1,300,000.00	12/12/2019 1.73%	1,286,136.72 1,286,136.72	104.86 0.25%	1,363,222.90 1,714.29	1.34% 77,086.18	Aaa / AA+ AAA	3.92 3.81
912828ZC7	US Treasury Note 1.125% Due 2/28/2025	825,000.00	03/24/2020 0.51%	849,846.68 849,846.68	103.53 0.27%	854,100.23 3,153.57	0.84% 4,253.55	Aaa / AA+ AAA	4.16 4.06
91282CBC4	US Treasury Note 0.375% Due 12/31/2025	1,325,000.00	12/30/2020 0.38%	1,324,844.73 1,324,844.73	100.08 0.36%	1,326,034.83 13.73	1.30% 1,190.10	Aaa / AA+ AAA	5.00 4.95
Total US Treasury		19,450,000.00	1.70%	19,543,224.64	0.18%	20,150,241.51 86,437.40	19.89% 607,016.87	Aaa / AA+ AAA	2.45 2.39
TOTAL PORTFOLIO		104,176,272.38	1.32%	99,203,429.28	0.33%	101,385,721.09 340,965.98	100.00% 2,182,291.81	Aa1 / AA AAA	1.61 1.55
TOTAL MARKET VALUE PLUS ACCRUED						101,726,687.07			

Transaction Ledger

As of December 31, 2020



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	12/02/2020	94975H312	4.15	Wells Fargo Advantage Treasury Plus MMF	1.000	0.01%	4.15	0.00	4.15	0.00
Purchase	12/05/2020	94975H312	7,653.75	Wells Fargo Advantage Treasury Plus MMF	1.000	0.01%	7,653.75	0.00	7,653.75	0.00
Purchase	12/08/2020	94975H312	22,781.25	Wells Fargo Advantage Treasury Plus MMF	1.000	0.01%	22,781.25	0.00	22,781.25	0.00
Purchase	12/13/2020	94975H312	2,043.75	Wells Fargo Advantage Treasury Plus MMF	1.000	0.01%	2,043.75	0.00	2,043.75	0.00
Purchase	12/14/2020	94975H312	15,812.50	Wells Fargo Advantage Treasury Plus MMF	1.000	0.01%	15,812.50	0.00	15,812.50	0.00
Purchase	12/15/2020	94975H312	63.75	Wells Fargo Advantage Treasury Plus MMF	1.000	0.01%	63.75	0.00	63.75	0.00
Purchase	12/15/2020	94975H312	414.38	Wells Fargo Advantage Treasury Plus MMF	1.000	0.01%	414.38	0.00	414.38	0.00
Purchase	12/17/2020	94975H312	2,632.91	Wells Fargo Advantage Treasury Plus MMF	1.000	0.01%	2,632.91	0.00	2,632.91	0.00
Purchase	12/18/2020	94975H312	6,874.41	Wells Fargo Advantage Treasury Plus MMF	1.000	0.01%	6,874.41	0.00	6,874.41	0.00
Purchase	12/19/2020	94975H312	26,125.00	Wells Fargo Advantage Treasury Plus MMF	1.000	0.01%	26,125.00	0.00	26,125.00	0.00
Purchase	12/31/2020	91282CBC4	1,325,000.00	US Treasury Note 0.375% Due 12/31/2025	99.988	0.38%	1,324,844.73	0.00	1,324,844.73	0.00
Purchase	12/31/2020	94975H312	10,281.25	Wells Fargo Advantage Treasury Plus MMF	1.000	0.01%	10,281.25	0.00	10,281.25	0.00
Subtotal			1,419,687.10				1,419,531.83	0.00	1,419,531.83	0.00
Security Contribution	12/31/2020	90COCM\$00	12,461.53	Summary of Cash Held in Trust *See Details (Attached)	1.000		12,461.53	0.00	12,461.53	0.00

Transaction Ledger

As of December 31, 2020



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acc/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Security Contribution	12/31/2020	90LAIF\$00	15,800,000.00	Local Agency Investment Fund State Pool	1.000		15,800,000.00	0.00	15,800,000.00	0.00
Subtotal			15,812,461.53				15,812,461.53	0.00	15,812,461.53	0.00
TOTAL ACQUISITIONS			17,232,148.63				17,231,993.36	0.00	17,231,993.36	0.00
DISPOSITIONS										
Sale	12/31/2020	94975H312	1,324,844.73	Wells Fargo Advantage Treasury Plus MMF	1.000	0.01%	1,324,844.73	0.00	1,324,844.73	0.00
Subtotal			1,324,844.73				1,324,844.73	0.00	1,324,844.73	0.00
Paydown	12/15/2020	477870AC3	0.00	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	100.000		0.00	414.38	414.38	0.00
Paydown	12/15/2020	47787NAC3	0.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	100.000		0.00	63.75	63.75	0.00
Paydown	12/18/2020	43814WAB1	6,858.69	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	100.000		6,858.69	15.72	6,874.41	0.44
Subtotal			6,858.69				6,858.69	493.85	7,352.54	0.44
Security Withdrawal	12/31/2020	90JPMC\$02	6,482,037.43	JP Morgan Chase Checking Account	1.000		6,482,037.43	0.00	6,482,037.43	0.00
Subtotal			6,482,037.43				6,482,037.43	0.00	6,482,037.43	0.00
TOTAL DISPOSITIONS			7,813,740.85				7,813,740.85	493.85	7,814,234.70	0.44
OTHER TRANSACTIONS										
Interest	12/05/2020	166764AB6	650,000.00	Chevron Corp Callable Note Cont 9/5/2022 2.355% Due 12/5/2022	0.000		7,653.75	0.00	7,653.75	0.00



Transaction Type	Settlement Date	CU5IP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
OTHER TRANSACTIONS										
Interest	12/08/2020	3130A0F70	1,350,000.00	FHLB Note 3.375% Due 12/8/2023	0.000		22,781.25	0.00	22,781.25	0.00
Interest	12/13/2020	3130AJKW8	675,000.00	FHLB Note 0.5% Due 6/13/2025	0.000		2,043.75	0.00	2,043.75	0.00
Interest	12/14/2020	3130A1XJ2	1,100,000.00	FHLB Note 2.875% Due 6/14/2024	0.000		15,812.50	0.00	15,812.50	0.00
Interest	12/17/2020	3135G04Z3	1,065,000.00	FNMA Note 0.5% Due 6/17/2025	0.000		2,632.91	0.00	2,632.91	0.00
Interest	12/19/2020	3137EAEN5	1,900,000.00	FHLMC Note 2.75% Due 6/19/2023	0.000		26,125.00	0.00	26,125.00	0.00
Interest	12/31/2020	912828XW5	1,175,000.00	US Treasury Note 1.75% Due 6/30/2022	0.000		10,281.25	0.00	10,281.25	0.00
Subtotal			7,915,000.00				87,330.41	0.00	87,330.41	0.00
Dividend	12/02/2020	94975H312	1,258,977.46	Wells Fargo Advantage Treasury Plus MMF	0.000		4.15	0.00	4.15	0.00
Subtotal			1,258,977.46				4.15	0.00	4.15	0.00
TOTAL OTHER TRANSACTIONS			9,173,977.46				87,334.56	0.00	87,334.56	0.00

Income Earned

As of December 31, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
FIXED INCOME						
02665WCT6	American Honda Finance Note 3.55% Due 01/12/2024	01/23/2019 01/25/2019 1,000,000.00	1,004,430.00 0.00 0.00 1,004,430.00	13,706.94 0.00 16,665.28 2,958.34	0.00 0.00 0.00 2,958.34	2,958.34
037833CC2	Apple Inc Callable Note Cont 7/4/2021 1.55% Due 08/04/2021	01/12/2017 01/18/2017 1,000,000.00	970,470.00 0.00 0.00 970,470.00	5,037.50 0.00 6,329.17 1,291.67	0.00 0.00 0.00 1,291.67	1,291.67
06051GEU9	Bank of America Corp Note 3.3% Due 01/11/2023	06/27/2018 06/29/2018 800,000.00	789,016.00 0.00 0.00 789,016.00	10,266.67 0.00 12,466.67 2,200.00	0.00 0.00 0.00 2,200.00	2,200.00
166764AB6	Chevron Corp Callable Note Cont 9/5/2022 2.355% Due 12/05/2022	06/25/2018 06/27/2018 650,000.00	627,172.00 0.00 0.00 627,172.00	7,483.67 7,653.75 1,105.54 1,275.62	0.00 0.00 0.00 1,275.62	1,275.62
166764BG4	Chevron Corp Callable Note Cont 4/15/2021 2.1% Due 05/16/2021	05/09/2017 05/12/2017 350,000.00	347,784.50 0.00 0.00 347,784.50	306.25 0.00 918.75 612.50	0.00 0.00 0.00 612.50	612.50
30231GAR3	Exxon Mobil Corp Callable Note Cont 1/1/2023 2.726% Due 03/01/2023	11/27/2018 11/29/2018 800,000.00	776,832.00 0.00 0.00 776,832.00	5,452.00 0.00 7,269.33 1,817.33	0.00 0.00 0.00 1,817.33	1,817.33
3130A0F70	FHLB Note 3.375% Due 12/08/2023	01/16/2019 01/17/2019 1,350,000.00	1,389,406.50 0.00 0.00 1,389,406.50	21,895.31 22,781.25 2,910.94 3,796.88	0.00 0.00 0.00 3,796.88	3,796.88
3130A1XJ2	FHLB Note 2.875% Due 06/14/2024	06/18/2019 06/20/2019 1,100,000.00	1,147,872.00 0.00 0.00 1,147,872.00	14,670.49 15,812.50 1,493.40 2,635.41	0.00 0.00 0.00 2,635.41	2,635.41
3130A7CV5	FHLB Note 1.375% Due 02/18/2021	04/25/2016 04/26/2016 2,000,000.00	1,991,960.00 0.00 0.00 1,991,960.00	7,868.06 0.00 10,159.72 2,291.66	0.00 0.00 0.00 2,291.66	2,291.66



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
3130ADRG9	FHLB Note 2.75% Due 03/10/2023	05/10/2018 05/14/2018 1,100,000.00	1,093,532.00 0.00 0.00 1,093,532.00	6,806.25 0.00 9,327.08 2,520.83	0.00 0.00 0.00 2,520.83	2,520.83
3130AJKW8	FHLB Note 0.5% Due 06/13/2025	06/24/2020 06/25/2020 675,000.00	674,473.50 0.00 0.00 674,473.50	1,931.25 2,043.75 168.75 281.25	0.00 0.00 0.00 281.25	281.25
313383YJ4	FHLB Note 3.375% Due 09/08/2023	11/08/2018 11/09/2018 1,000,000.00	1,006,640.00 0.00 0.00 1,006,640.00	7,781.25 0.00 10,593.75 2,812.50	0.00 0.00 0.00 2,812.50	2,812.50
3135G03U5	FNMA Note 0.625% Due 04/22/2025	Various Various 1,760,000.00	1,759,458.70 0.00 0.00 1,759,458.70	1,191.67 0.00 2,108.33 916.66	0.00 0.00 0.00 916.66	916.66
3135G04Z3	FNMA Note 0.5% Due 06/17/2025	06/17/2020 06/19/2020 1,065,000.00	1,062,795.45 0.00 0.00 1,062,795.45	2,396.25 2,632.91 207.08 443.74	0.00 0.00 0.00 443.74	443.74
3135G05X7	FNMA Note 0.375% Due 08/25/2025	08/25/2020 08/27/2020 1,280,000.00	1,274,009.60 0.00 0.00 1,274,009.60	1,253.33 0.00 1,653.33 400.00	0.00 0.00 0.00 400.00	400.00
3135G06G3	FNMA Note 0.5% Due 11/07/2025	11/09/2020 11/12/2020 1,385,000.00	1,380,041.70 0.00 0.00 1,380,041.70	365.49 0.00 942.57 577.08	0.00 0.00 0.00 577.08	577.08
3135G0T45	FNMA Note 1.875% Due 04/05/2022	05/09/2017 05/10/2017 1,500,000.00	1,489,620.00 0.00 0.00 1,489,620.00	4,375.00 0.00 6,718.75 2,343.75	0.00 0.00 0.00 2,343.75	2,343.75
3135G0T94	FNMA Note 2.375% Due 01/19/2023	04/13/2018 04/16/2018 1,925,000.00	1,893,237.50 0.00 0.00 1,893,237.50	16,763.54 0.00 20,573.44 3,809.90	0.00 0.00 0.00 3,809.90	3,809.90

Income Earned

As of December 31, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value- Begin Book Value- Acq Book Value- Disp Book Value- End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
3135G0U27	FNMA Note 2.5% Due 04/13/2021	06/27/2018 06/28/2018 700,000.00	696,857.00 0.00 0.00 696,857.00	2,333.33 0.00 3,791.67 1,458.34	0.00 0.00 0.00 1,458.34	1,458.34
3135G0U43	FNMA Note 2.875% Due 09/12/2023	09/20/2018 09/21/2018 2,000,000.00	1,983,880.00 0.00 0.00 1,983,880.00	12,618.06 0.00 17,409.72 4,791.66	0.00 0.00 0.00 4,791.66	4,791.66
3135G0V75	FNMA Note 1.75% Due 07/02/2024	07/11/2019 07/12/2019 1,000,000.00	992,260.00 0.00 0.00 992,260.00	7,243.06 0.00 8,701.39 1,458.33	0.00 0.00 0.00 1,458.33	1,458.33
3137EAEC9	FHLMC Note 1.125% Due 08/12/2021	08/15/2016 08/16/2016 1,000,000.00	993,000.00 0.00 0.00 993,000.00	3,406.25 0.00 4,343.75 937.50	0.00 0.00 0.00 937.50	937.50
3137EAEN5	FHLMC Note 2.75% Due 06/19/2023	Various Various 1,900,000.00	1,889,989.00 0.00 0.00 1,889,989.00	23,512.50 26,125.00 1,741.67 4,354.17	0.00 0.00 0.00 4,354.17	4,354.17
3137EAEP0	FHLMC Note 1.5% Due 02/12/2025	02/13/2020 02/14/2020 1,345,000.00	1,343,964.35 0.00 0.00 1,343,964.35	6,108.54 0.00 7,789.79 1,681.25	0.00 0.00 0.00 1,681.25	1,681.25
3137EAER6	FHLMC Note 0.375% Due 05/05/2023	06/23/2020 06/24/2020 1,600,000.00	1,602,992.00 0.00 0.00 1,602,992.00	433.33 0.00 933.33 500.00	0.00 0.00 0.00 500.00	500.00
3137EAEU9	FHLMC Note 0.375% Due 07/21/2025	07/21/2020 07/23/2020 810,000.00	805,966.20 0.00 0.00 805,966.20	1,080.00 0.00 1,333.13 253.13	0.00 0.00 0.00 253.13	253.13
3137EAEX3	FHLMC Note 0.375% Due 09/23/2025	Various Various 2,085,000.00	2,077,316.15 0.00 0.00 2,077,316.15	1,433.44 0.00 2,085.00 651.56	0.00 0.00 0.00 651.56	651.56



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
43814WAB1	Honda Auto Receivables Trust 2019-1 A2 Due 09/20/2021	02/19/2019 02/27/2019 0.00	6,858.25 0.00 6,858.25 0.00	6.81 15.72 0.00 8.91	0.00 0.00 0.00 8.91	8.91
477870AC3	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	07/16/2019 07/24/2019 225,000.00	224,952.23 0.00 0.00 224,952.23	221.00 414.38 221.00 414.38	0.00 0.00 0.00 414.38	414.38
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	07/14/2020 07/22/2020 150,000.00	149,977.14 0.00 0.00 149,977.14	34.00 63.75 34.00 63.75	0.00 0.00 0.00 63.75	63.75
48128BAB7	JP Morgan Chase & Co Callable Note 1X 1/15/2022 2.972% Due 01/15/2023	04/13/2018 04/17/2018 500,000.00	490,550.00 0.00 0.00 490,550.00	5,613.78 0.00 6,852.11 1,238.33	0.00 0.00 0.00 1,238.33	1,238.33
525ESC2W8	Lehman Brothers ESCROW CUSIP - Defaulted Due 02/06/2021	04/17/2012 04/18/2012 2,500,000.00	26,036.85 0.00 0.00 26,036.85	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00
525ESCIB7	Lehman Brothers Note-Defaulted Due 01/24/2021	04/17/2012 04/18/2012 2,500,000.00	26,032.39 0.00 0.00 26,032.39	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00
594918BP8	Microsoft Callable Note Cont 7/8/2021 1.55% Due 08/08/2021	09/26/2016 09/29/2016 700,000.00	698,852.00 0.00 0.00 698,852.00	3,405.69 0.00 4,309.86 904.17	0.00 0.00 0.00 904.17	904.17
68389XAP0	Oracle Corp Note 2.5% Due 10/15/2022	11/16/2017 11/20/2017 1,000,000.00	996,740.00 0.00 0.00 996,740.00	3,194.44 0.00 5,277.78 2,083.34	0.00 0.00 0.00 2,083.34	2,083.34
69353RFE3	PNC Bank Callable Note Cont 6/28/2022 2.45% Due 07/28/2022	08/17/2017 08/22/2017 1,000,000.00	1,005,340.00 0.00 0.00 1,005,340.00	8,370.83 0.00 10,412.50 2,041.67	0.00 0.00 0.00 2,041.67	2,041.67

Income Earned

As of December 31, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
78015K7C2	Royal Bank of Canada Note 2.25% Due 11/01/2024	05/19/2020 05/21/2020 750,000.00	772,882.50 0.00 0.00 772,882.50	1,406.25 0.00 2,812.50 1,406.25	0.00 0.00 0.00 1,406.25	1,406.25
857477AV5	State Street Bank Note 1.95% Due 05/19/2021	11/14/2016 11/17/2016 700,000.00	692,860.00 0.00 0.00 692,860.00	455.00 0.00 1,592.50 1,137.50	0.00 0.00 0.00 1,137.50	1,137.50
89114QCB2	Toronto Dominion Bank Note 3.25% Due 03/11/2024	03/26/2019 03/28/2019 1,000,000.00	1,013,580.00 0.00 0.00 1,013,580.00	7,222.22 0.00 9,930.56 2,708.34	0.00 0.00 0.00 2,708.34	2,708.34
89236TDP7	Toyota Motor Credit Corp Note 2.6% Due 01/11/2022	10/22/2018 10/24/2018 900,000.00	878,283.00 0.00 0.00 878,283.00	9,100.00 0.00 11,050.00 1,950.00	0.00 0.00 0.00 1,950.00	1,950.00
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 01/21/2025	01/16/2020 01/21/2020 1,000,000.00	997,870.00 0.00 0.00 997,870.00	7,402.78 0.00 9,111.11 1,708.33	0.00 0.00 0.00 1,708.33	1,708.33
9128282N9	US Treasury Note 2.125% Due 07/31/2024	08/28/2019 08/29/2019 1,000,000.00	1,034,648.44 0.00 0.00 1,034,648.44	7,102.58 0.00 8,892.66 1,790.08	0.00 0.00 0.00 1,790.08	1,790.08
9128282P4	US Treasury Note 1.875% Due 07/31/2022	Various Various 2,075,000.00	2,085,765.74 0.00 0.00 2,085,765.74	13,003.99 0.00 16,281.42 3,277.43	0.00 0.00 0.00 3,277.43	3,277.43
9128282W9	US Treasury Note 1.875% Due 09/30/2022	10/18/2017 10/19/2017 2,100,000.00	2,089,253.91 0.00 0.00 2,089,253.91	6,706.73 0.00 10,060.10 3,353.37	0.00 0.00 0.00 3,353.37	3,353.37
9128282Y5	US Treasury Note 2.125% Due 09/30/2024	11/12/2019 11/13/2019 1,525,000.00	1,550,496.09 0.00 0.00 1,550,496.09	5,519.75 0.00 8,279.62 2,759.87	0.00 0.00 0.00 2,759.87	2,759.87



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
912828F96	US Treasury Note 2% Due 10/31/2021	02/10/2017 02/13/2017 1,100,000.00	1,106,105.25 0.00 0.00 1,106,105.25	1,883.98 0.00 3,767.96 1,883.98	0.00 0.00 0.00 1,883.98	1,883.98
912828G53	US Treasury Note 1.875% Due 11/30/2021	01/12/2017 01/18/2017 1,400,000.00	1,401,426.57 0.00 0.00 1,401,426.57	72.12 0.00 2,307.69 2,235.57	0.00 0.00 0.00 2,235.57	2,235.57
912828V72	US Treasury Note 1.875% Due 01/31/2022	05/09/2017 05/10/2017 1,000,000.00	998,440.85 0.00 0.00 998,440.85	6,266.98 0.00 7,846.47 1,579.49	0.00 0.00 0.00 1,579.49	1,579.49
912828W48	US Treasury Note 2.125% Due 02/29/2024	04/17/2019 04/18/2019 1,500,000.00	1,480,546.88 0.00 0.00 1,480,546.88	8,100.83 0.00 10,830.46 2,729.63	0.00 0.00 0.00 2,729.63	2,729.63
912828W89	US Treasury Note 1.875% Due 03/31/2022	Various Various 2,000,000.00	2,010,436.39 0.00 0.00 2,010,436.39	6,387.36 0.00 9,581.04 3,193.68	0.00 0.00 0.00 3,193.68	3,193.68
912828WJ5	US Treasury Note 2.5% Due 05/15/2024	06/10/2019 06/11/2019 1,125,000.00	1,156,376.95 0.00 0.00 1,156,376.95	1,243.09 0.00 3,651.59 2,408.50	0.00 0.00 0.00 2,408.50	2,408.50
912828XW5	US Treasury Note 1.75% Due 06/30/2022	07/14/2017 07/17/2017 1,175,000.00	1,168,899.44 0.00 0.00 1,168,899.44	8,604.96 10,281.25 56.80 1,733.09	0.00 0.00 0.00 1,733.09	1,733.09
912828YV6	US Treasury Note 1.5% Due 11/30/2024	12/12/2019 12/13/2019 1,300,000.00	1,286,136.72 0.00 0.00 1,286,136.72	53.57 0.00 1,714.29 1,660.72	0.00 0.00 0.00 1,660.72	1,660.72
912828ZC7	US Treasury Note 1.125% Due 02/28/2025	03/24/2020 03/25/2020 825,000.00	849,846.68 0.00 0.00 849,846.68	2,358.77 0.00 3,153.57 794.80	0.00 0.00 0.00 794.80	794.80

Income Earned

As of December 31, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
91282CBC4	US Treasury Note 0.375% Due 12/31/2025	12/30/2020 12/31/2020 1,325,000.00	0.00 1,324,844.73 0.00 1,324,844.73	0.00 0.00 13.73 13.73	0.00 0.00 0.00 13.73	13.73
			59,264,170.42	301,456.94	0.00	
			1,324,844.73	87,824.26	0.00	
			6,858.25	307,782.65	0.00	
Total Fixed Income		65,555,000.00	60,582,156.90	94,149.97	94,149.97	94,149.97
CASH & EQUIVALENT						
90COCM\$00	Summary of Cash Held in Trust *See Details (Attached)	Various Various 2,072,303.90	2,059,842.37 12,461.53 0.00 2,072,303.90	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00
90JPMC\$02	JP Morgan Chase Checking Account	12/31/2019 12/31/2019 2,699,282.88	9,181,320.31 0.00 6,482,037.43 2,699,282.88	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00
94975H312	Wells Fargo Advantage Treasury Plus MMF	Various Various 28,819.83	1,258,977.46 94,687.10 1,324,844.73 28,819.83	0.00 4.15 0.00 4.15	0.00 0.00 0.00 4.15	4.15
			12,500,140.14	0.00	0.00	
			107,148.63	4.15	0.00	
			7,806,882.16	0.00	0.00	
Total Cash & Equivalent		4,800,406.61	4,800,406.61	4.15	4.15	4.15



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
LOCAL AGENCY INVESTMENT FUND						
90LAIF500	Local Agency Investment Fund	Various	18,020,865.77	24,686.98	0.00	8,496.35
	State Pool	Various	15,800,000.00	0.00	0.00	
		33,820,865.77	0.00	33,183.33	0.00	
			33,820,865.77	8,496.35	8,496.35	
Total Local Agency Investment Fund			33,820,865.77	8,496.35	8,496.35	8,496.35
			89,785,176.33	326,143.92	0.00	
			17,231,993.36	87,828.41	0.00	
			7,813,740.41	340,965.98	0.00	
TOTAL PORTFOLIO		104,176,272.38	99,203,429.28	102,650.47	102,650.47	102,650.47

Cash Flow Report

As of December 31, 2020



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
01/02/2021	Interest	3135G0V75	1,000,000.00	FNMA Note 1.75% Due 7/2/2024	0.00	8,750.00	8,750.00
01/11/2021	Interest	06051GEU9	800,000.00	Bank of America Corp Note 3.3% Due 1/11/2023	0.00	13,200.00	13,200.00
01/11/2021	Interest	89236TDP7	900,000.00	Toyota Motor Credit Corp Note 2.6% Due 1/11/2022	0.00	11,700.00	11,700.00
01/12/2021	Interest	02665WCT6	1,000,000.00	American Honda Finance Note 3.55% Due 1/12/2024	0.00	17,750.00	17,750.00
01/15/2021	Dividend	90LAIF\$00	2,065,068,329.14	Local Agency Investment Fund State Pool	0.00	33,134.93	33,134.93
01/15/2021	Interest	48128BAB7	500,000.00	JP Morgan Chase & Co Callable Note 1X 1/15/2022 2.972% Due 1/15/2023	0.00	7,430.00	7,430.00
01/15/2021	Paydown	477870AC3	225,000.00	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	0.00	414.38	414.38
01/15/2021	Paydown	47787NAC3	150,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	63.75	63.75
01/19/2021	Interest	3135G0T94	1,925,000.00	FNMA Note 2.375% Due 1/19/2023	0.00	22,859.38	22,859.38
01/21/2021	Interest	3137EAEU9	810,000.00	FHLMC Note 0.375% Due 7/21/2025	0.00	1,501.88	1,501.88
01/21/2021	Interest	90331HPL1	1,000,000.00	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	0.00	10,250.00	10,250.00
01/28/2021	Interest	69353RFE3	1,000,000.00	PNC Bank Callable Note Cont 6/28/2022 2.45% Due 7/28/2022	0.00	12,250.00	12,250.00
01/31/2021	Interest	912828V72	1,000,000.00	US Treasury Note 1.875% Due 1/31/2022	0.00	9,375.00	9,375.00
01/31/2021	Interest	912828P4	2,075,000.00	US Treasury Note 1.875% Due 7/31/2022	0.00	19,453.13	19,453.13
01/31/2021	Interest	912828N9	1,000,000.00	US Treasury Note 2.125% Due 7/31/2024	0.00	10,625.00	10,625.00
JAN 2021					0.00	178,757.45	178,757.45
02/04/2021	Interest	037833CC2	1,000,000.00	Apple Inc Callable Note Cont 7/4/2021 1.55% Due 8/4/2021	0.00	7,750.00	7,750.00

Cash Flow Report

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
02/08/2021	Interest	594918BP8	700,000.00	Microsoft Callable Note Cont 7/8/2021 1.55% Due 8/8/2021	0.00	5,425.00	5,425.00
02/12/2021	Interest	3137EAEC9	1,000,000.00	FHLMC Note 1.125% Due 8/12/2021	0.00	5,625.00	5,625.00
02/12/2021	Interest	3137EAEP0	1,345,000.00	FHLMC Note 1.5% Due 2/12/2025	0.00	10,087.50	10,087.50
02/15/2021	Paydown	477870AC3	225,000.00	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	6,203.73	414.38	6,618.11
02/15/2021	Paydown	47787NAC3	150,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	63.75	63.75
02/18/2021	Maturity	3130A7CV5	2,000,000.00	FHLB Note 1.375% Due 2/18/2021	2,000,000.00	13,750.00	2,013,750.00
02/25/2021	Interest	3135G05X7	1,280,000.00	FNMA Note 0.375% Due 8/25/2025	0.00	2,373.33	2,373.33
02/28/2021	Interest	912828ZC7	825,000.00	US Treasury Note 1.125% Due 2/28/2025	0.00	4,640.63	4,640.63
02/28/2021	Interest	912828W48	1,500,000.00	US Treasury Note 2.125% Due 2/29/2024	0.00	15,937.50	15,937.50
FEB 2021					2,006,203.73	66,067.09	2,072,270.82
03/01/2021	Interest	30231GAR3	800,000.00	Exxon Mobil Corp Callable Note Cont 1/1/2023 2.726% Due 3/1/2023	0.00	10,904.00	10,904.00
03/08/2021	Interest	313383YJ4	1,000,000.00	FHLB Note 3.375% Due 9/8/2023	0.00	16,875.00	16,875.00
03/10/2021	Interest	3130ADRG9	1,100,000.00	FHLB Note 2.75% Due 3/10/2023	0.00	15,125.00	15,125.00
03/11/2021	Interest	89114QCB2	1,000,000.00	Toronto Dominion Bank Note 3.25% Due 3/11/2024	0.00	16,250.00	16,250.00
03/12/2021	Interest	3135G0U43	2,000,000.00	FNMA Note 2.875% Due 9/12/2023	0.00	28,750.00	28,750.00
03/15/2021	Paydown	477870AC3	225,000.00	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	6,216.66	402.95	6,619.61
03/15/2021	Paydown	47787NAC3	150,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	63.75	63.75

Cash Flow Report

As of December 31, 2020



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
03/23/2021	Interest	3137EAEX3	2,085,000.00	FHLMC Note 0.375% Due 9/23/2025	0.00	3,865.93	3,865.93
03/31/2021	Interest	9128282Y5	1,525,000.00	US Treasury Note 2.125% Due 9/30/2024	0.00	16,203.13	16,203.13
03/31/2021	Interest	9128282W9	2,100,000.00	US Treasury Note 1.875% Due 9/30/2022	0.00	19,687.50	19,687.50
03/31/2021	Interest	912828W89	2,000,000.00	US Treasury Note 1.875% Due 3/31/2022	0.00	18,750.00	18,750.00
MAR 2021					6,216.66	146,877.26	153,093.92
04/05/2021	Interest	3135G0T45	1,500,000.00	FNMA Note 1.875% Due 4/5/2022	0.00	14,062.50	14,062.50
04/13/2021	Maturity	3135G0U27	700,000.00	FNMA Note 2.5% Due 4/13/2021	700,000.00	8,750.00	708,750.00
04/15/2021	Interest	68389XAP0	1,000,000.00	Oracle Corp Note 2.5% Due 10/15/2022	0.00	12,500.00	12,500.00
04/15/2021	Paydown	477870AC3	225,000.00	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	6,229.61	391.50	6,621.11
04/15/2021	Paydown	47787NAC3	150,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	63.75	63.75
04/22/2021	Interest	3135G03U5	1,760,000.00	FNMA Note 0.625% Due 4/22/2025	0.00	5,500.00	5,500.00
04/30/2021	Interest	912828F96	1,100,000.00	US Treasury Note 2% Due 10/31/2021	0.00	11,000.00	11,000.00
APR 2021					706,229.61	52,267.75	758,497.36
05/01/2021	Interest	78015K7C2	750,000.00	Royal Bank of Canada Note 2.25% Due 11/1/2024	0.00	8,437.50	8,437.50
05/05/2021	Interest	3137EAER6	1,600,000.00	FHLMC Note 0.375% Due 5/5/2023	0.00	3,000.00	3,000.00
05/07/2021	Interest	3135G06G3	1,385,000.00	FNMA Note 0.5% Due 11/7/2025	0.00	3,366.32	3,366.32
05/15/2021	Interest	912828WJ5	1,125,000.00	US Treasury Note 2.5% Due 5/15/2024	0.00	14,062.50	14,062.50
05/15/2021	Paydown	47787NAC3	150,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	63.75	63.75



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
05/15/2021	Paydown	477870AC3	225,000.00	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	6,242.59	380.03	6,622.62
05/16/2021	Maturity	166764BG4	350,000.00	Chevron Corp Callable Note Cont 4/15/2021 2.1% Due 5/16/2021	350,000.00	3,675.00	353,675.00
05/19/2021	Maturity	857477AV5	700,000.00	State Street Bank Note 1.95% Due 5/19/2021	700,000.00	6,825.00	706,825.00
05/31/2021	Interest	912828YV6	1,300,000.00	US Treasury Note 1.5% Due 11/30/2024	0.00	9,750.00	9,750.00
05/31/2021	Interest	912828G53	1,400,000.00	US Treasury Note 1.875% Due 11/30/2021	0.00	13,125.00	13,125.00
MAY 2021					1,056,242.59	62,685.10	1,118,927.69
06/05/2021	Interest	166764AB6	650,000.00	Chevron Corp Callable Note Cont 9/5/2022 2.355% Due 12/5/2022	0.00	7,653.75	7,653.75
06/08/2021	Interest	3130A0F70	1,350,000.00	FHLB Note 3.375% Due 12/8/2023	0.00	22,781.25	22,781.25
06/13/2021	Interest	3130AJKW8	675,000.00	FHLB Note 0.5% Due 6/13/2025	0.00	1,687.50	1,687.50
06/14/2021	Interest	3130A1XJ2	1,100,000.00	FHLB Note 2.875% Due 6/14/2024	0.00	15,812.50	15,812.50
06/15/2021	Paydown	47787NAC3	150,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	63.75	63.75
06/15/2021	Paydown	477870AC3	225,000.00	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	6,255.60	368.53	6,624.13
06/17/2021	Interest	3135G04Z3	1,065,000.00	FNMA Note 0.5% Due 6/17/2025	0.00	2,662.50	2,662.50
06/19/2021	Interest	3137EAEN5	1,900,000.00	FHLMC Note 2.75% Due 6/19/2023	0.00	26,125.00	26,125.00
06/30/2021	Interest	912828XW5	1,175,000.00	US Treasury Note 1.75% Due 6/30/2022	0.00	10,281.25	10,281.25
06/30/2021	Interest	91282CBC4	1,325,000.00	US Treasury Note 0.375% Due 12/31/2025	0.00	2,484.38	2,484.38
JUN 2021					6,255.60	89,920.41	96,176.01
07/02/2021	Interest	3135G0V75	1,000,000.00	FNMA Note 1.75% Due 7/2/2024	0.00	8,750.00	8,750.00

Cash Flow Report

As of December 31, 2020



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
07/11/2021	Interest	89236TDP7	900,000.00	Toyota Motor Credit Corp Note 2.6% Due 1/11/2022	0.00	11,700.00	11,700.00
07/11/2021	Interest	06051GEU9	800,000.00	Bank of America Corp Note 3.3% Due 1/11/2023	0.00	13,200.00	13,200.00
07/12/2021	Interest	02665WCT6	1,000,000.00	American Honda Finance Note 3.55% Due 1/12/2024	0.00	17,750.00	17,750.00
07/15/2021	Interest	48128BAB7	500,000.00	JP Morgan Chase & Co Callable Note 1X 1/15/2022 2.972% Due 1/15/2023	0.00	7,430.00	7,430.00
07/15/2021	Paydown	477870AC3	225,000.00	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	6,268.63	357.01	6,625.64
07/15/2021	Paydown	47787NAC3	150,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	63.75	63.75
07/19/2021	Interest	3135G0T94	1,925,000.00	FNMA Note 2.375% Due 1/19/2023	0.00	22,859.38	22,859.38
07/21/2021	Interest	3137EAEU9	810,000.00	FHLMC Note 0.375% Due 7/21/2025	0.00	1,518.75	1,518.75
07/21/2021	Interest	90331HPL1	1,000,000.00	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	0.00	10,250.00	10,250.00
07/28/2021	Interest	69353RFE3	1,000,000.00	PNC Bank Callable Note Cont 6/28/2022 2.45% Due 7/28/2022	0.00	12,250.00	12,250.00
07/31/2021	Interest	9128282N9	1,000,000.00	US Treasury Note 2.125% Due 7/31/2024	0.00	10,625.00	10,625.00
07/31/2021	Interest	9128282P4	2,075,000.00	US Treasury Note 1.875% Due 7/31/2022	0.00	19,453.13	19,453.13
07/31/2021	Interest	912828V72	1,000,000.00	US Treasury Note 1.875% Due 1/31/2022	0.00	9,375.00	9,375.00
JUL 2021					6,268.63	145,582.02	151,850.65
08/04/2021	Maturity	037833CC2	1,000,000.00	Apple Inc Callable Note Cont 7/4/2021 1.55% Due 8/4/2021	1,000,000.00	7,750.00	1,007,750.00
08/08/2021	Maturity	594918BP8	700,000.00	Microsoft Callable Note Cont 7/8/2021 1.55% Due 8/8/2021	700,000.00	5,425.00	705,425.00
08/12/2021	Interest	3137EAEPO	1,345,000.00	FHLMC Note 1.5% Due 2/12/2025	0.00	10,087.50	10,087.50



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
08/12/2021	Maturity	3137EAEC9	1,000,000.00	FHLMC Note 1.125% Due 8/12/2021	1,000,000.00	5,625.00	1,005,625.00
08/15/2021	Paydown	477870AC3	225,000.00	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	6,281.68	345.47	6,627.15
08/15/2021	Paydown	47787NAC3	150,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	63.75	63.75
08/25/2021	Interest	3135G05X7	1,280,000.00	FNMA Note 0.375% Due 8/25/2025	0.00	2,400.00	2,400.00
08/31/2021	Interest	912828W48	1,500,000.00	US Treasury Note 2.125% Due 2/29/2024	0.00	15,937.50	15,937.50
08/31/2021	Interest	912828ZC7	825,000.00	US Treasury Note 1.125% Due 2/28/2025	0.00	4,640.63	4,640.63
AUG 2021					2,706,281.68	52,274.85	2,758,556.53
09/01/2021	Interest	30231GAR3	800,000.00	Exxon Mobil Corp Callable Note Cont 1/1/2023 2.726% Due 3/1/2023	0.00	10,904.00	10,904.00
09/08/2021	Interest	313383YJ4	1,000,000.00	FHLB Note 3.375% Due 9/8/2023	0.00	16,875.00	16,875.00
09/10/2021	Interest	3130ADRG9	1,100,000.00	FHLB Note 2.75% Due 3/10/2023	0.00	15,125.00	15,125.00
09/11/2021	Interest	89114QCB2	1,000,000.00	Toronto Dominion Bank Note 3.25% Due 3/11/2024	0.00	16,250.00	16,250.00
09/12/2021	Interest	3135G0U43	2,000,000.00	FNMA Note 2.875% Due 9/12/2023	0.00	28,750.00	28,750.00
09/15/2021	Paydown	477870AC3	225,000.00	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	6,294.77	333.90	6,628.67
09/15/2021	Paydown	47787NAC3	150,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	63.75	63.75
09/23/2021	Interest	3137EAEX3	2,085,000.00	FHLMC Note 0.375% Due 9/23/2025	0.00	3,909.38	3,909.38
09/30/2021	Interest	912828W89	2,000,000.00	US Treasury Note 1.875% Due 3/31/2022	0.00	18,750.00	18,750.00
09/30/2021	Interest	912828W9	2,100,000.00	US Treasury Note 1.875% Due 9/30/2022	0.00	19,687.50	19,687.50

Cash Flow Report

As of December 31, 2020



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/30/2021	Interest	9128282Y5	1,525,000.00	US Treasury Note 2.125% Due 9/30/2024	0.00	16,203.13	16,203.13
SEP 2021					6,294.77	146,851.66	153,146.43
10/05/2021	Interest	3135G0T45	1,500,000.00	FNMA Note 1.875% Due 4/5/2022	0.00	14,062.50	14,062.50
10/15/2021	Interest	68389XAP0	1,000,000.00	Oracle Corp Note 2.5% Due 10/15/2022	0.00	12,500.00	12,500.00
10/15/2021	Paydown	47787NAC3	150,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	63.75	63.75
10/15/2021	Paydown	477870AC3	225,000.00	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	6,307.89	322.30	6,630.19
10/22/2021	Interest	3135G03U5	1,760,000.00	FNMA Note 0.625% Due 4/22/2025	0.00	5,500.00	5,500.00
10/31/2021	Maturity	912828F96	1,100,000.00	US Treasury Note 2% Due 10/31/2021	1,100,000.00	11,000.00	1,111,000.00
OCT 2021					1,106,307.89	43,448.55	1,149,756.44
11/01/2021	Interest	78015K7C2	750,000.00	Royal Bank of Canada Note 2.25% Due 11/1/2024	0.00	8,437.50	8,437.50
11/05/2021	Interest	3137EAER6	1,600,000.00	FHLMC Note 0.375% Due 5/5/2023	0.00	3,000.00	3,000.00
11/07/2021	Interest	3135G06G3	1,385,000.00	FNMA Note 0.5% Due 11/7/2025	0.00	3,462.50	3,462.50
11/15/2021	Interest	912828WJ5	1,125,000.00	US Treasury Note 2.5% Due 5/15/2024	0.00	14,062.50	14,062.50
11/15/2021	Paydown	477870AC3	225,000.00	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	6,321.03	310.69	6,631.72
11/15/2021	Paydown	47787NAC3	150,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	63.75	63.75
11/30/2021	Interest	912828YV6	1,300,000.00	US Treasury Note 1.5% Due 11/30/2024	0.00	9,750.00	9,750.00
11/30/2021	Maturity	912828G53	1,400,000.00	US Treasury Note 1.875% Due 11/30/2021	1,400,000.00	13,125.00	1,413,125.00
NOV 2021					1,406,321.03	52,211.94	1,458,532.97

Cash Flow Report

As of December 31, 2020



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
12/05/2021	Interest	166764AB6	650,000.00	Chevron Corp Callable Note Cont 9/5/2022 2.355% Due 12/5/2022	0.00	7,653.75	7,653.75
12/08/2021	Interest	3130A0F70	1,350,000.00	FHLB Note 3.375% Due 12/8/2023	0.00	22,781.25	22,781.25
12/13/2021	Interest	3130AJKW8	675,000.00	FHLB Note 0.5% Due 6/13/2025	0.00	1,687.50	1,687.50
12/14/2021	Interest	3130A1XJ2	1,100,000.00	FHLB Note 2.875% Due 6/14/2024	0.00	15,812.50	15,812.50
12/15/2021	Paydown	477870AC3	225,000.00	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	6,334.19	299.05	6,633.24
12/15/2021	Paydown	47787NAC3	150,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	63.75	63.75
12/17/2021	Interest	3135G04Z3	1,065,000.00	FNMA Note 0.5% Due 6/17/2025	0.00	2,662.50	2,662.50
12/19/2021	Interest	3137EAENS	1,900,000.00	FHLMC Note 2.75% Due 6/19/2023	0.00	26,125.00	26,125.00
12/31/2021	Interest	912828XW5	1,175,000.00	US Treasury Note 1.75% Due 6/30/2022	0.00	10,281.25	10,281.25
12/31/2021	Interest	91282CBC4	1,325,000.00	US Treasury Note 0.375% Due 12/31/2025	0.00	2,484.38	2,484.38
DEC 2021					6,334.19	89,850.93	96,185.12
TOTAL					9,018,956.38	1,126,795.01	10,145,751.39



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Valuation: Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

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Ratings: Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a AA+/Aaa/AAA by S&P, Moody's and Fitch respectively.

CITY OF COSTA MESA
SUMMARY OF CASH HELD IN TRUST
AS OF DECEMBER 31, 2020

Costa Mesa PFA Revenue Refunding Bonds Series 2006 A

Fund	Investment Type	Issuer	Maturity Date	Cost	Par	Market Value	Rate
Capital Improvement Fund	Treasury Obligations Fund	First American Funds	Open	\$ 61.97	\$ 61.97	\$ 61.97	-
Local Obligation	Note Secured by Real Estate	City of Costa Mesa	8/1/2021	225,000.00	225,000.00	225,000.00	8.30
Reserve Fund	Treasury Obligations Fund	First American Funds	Open	220,915.57	220,915.57	220,915.57	-
Expense Fund	Treasury Obligations Fund	First American Funds	Open	0.01	0.01	0.01	-
Surplus Fund	Treasury Obligations Fund	First American Funds	Open	104,089.54	104,089.54	104,089.54	-
Revenue Fund	Treasury Obligations Fund	First American Funds	Open	0.21	0.21	0.21	-
Ending Balances				<u>\$ 550,067.30</u>	<u>\$ 550,067.30</u>	<u>\$ 550,067.30</u>	

Costa Mesa Financing Authority 2017 Lease Revenue Bonds

Fund	Investment Type	Issuer	Maturity Date	Cost	Par	Market Value	Rate
Construction Fund	U.S. Govt. Obligation Fund	First American	Open	\$ 1,071,024.25	\$ 1,071,024.25	\$ 1,071,024.25	-
Costs of Issuance Fund	U.S. Govt. Obligation Fund	First American	Open	0.00	0.00	0.00	-
Base Rental Payment Fund	U.S. Govt. Obligation Fund	First American	Open	5.56	5.56	5.56	-
Interest Fund	U.S. Govt. Obligation Fund	First American	Open	-	-	-	-
Ending Balances				<u>\$ 1,071,029.81</u>	<u>\$ 1,071,029.81</u>	<u>\$ 1,071,029.81</u>	

Housing Authority Fund

Fund	Investment Type	Issuer	Maturity Date	Cost	Par	Market Value	Rate
First Time Home Buyer Program	Checking Account	Farmers State Bank	Open	\$ 969.39	\$ 969.39	\$ 969.39	(1)
Tenant Deposits	Checking Account	JP Morgan Chase Bank	Open	19,646.00	19,646.00	19,646.00	(1)
Tenant Deposits	Checking Account	Union Bank	Open	4,000.00	4,000.00	4,000.00	(1)
Ending Balances				<u>\$ 24,615.39</u>	<u>\$ 24,615.39</u>	<u>\$ 24,615.39</u>	

Bail Deposits

Fund	Investment Type	Issuer	Maturity Date	Cost	Par	Market Value	Rate
Bail Deposits	Checking Account	JP Morgan Chase Bank	Open	\$ -	\$ -	\$ -	(1)
Ending Balance				<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	

800 MHz Quarterly Reserve Fund

Fund	Investment Type	Issuer	Maturity Date	Cost	Par	Market Value	Rate
Reserve Fund	Money Market Fund	Orange County Investment Pool	Open	\$ -	\$ -	\$ -	(1)
Cost Sharing Infrastructure/ Sustainability/(Reserve) Fund	Money Market Fund	Orange County Investment Pool	Open	\$ 426,591.40	\$ 426,591.40	\$ 426,591.40	
Ending Balance				<u>\$ 426,591.40</u>	<u>\$ 426,591.40</u>	<u>\$ 426,591.40</u>	

RJ Noble Co

Trustee: Banner Bank

Fund	Investment Type	Issuer	Maturity Date	Cost	Par	Market Value	Rate
Escrow Account #1557	Money Market Fund	Banner Bank	Open	\$ -	\$ -	\$ -	(1)
Ending Balance				<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	

GRAND TOTALS \$ 2,072,303.90 \$ 2,072,303.90 \$ 2,072,303.90

Market Values provided by U.S. Bank Corporate Trust Services, Orange County Investment Pool, Union Bank, JP Morgan Chase Bank, and Banner Bank.

(1) Monthly rates/balances are not available. Balances are as of December 31, 2020.